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Robbins Geller Rudman & Dowd LLP Files Class Action Suit against Intercept Pharmaceuticals, Inc.



Robbins Geller Rudman & Dowd LLP
February 21, 2014 6:00 PM



NEW YORK--(BUSINESS WIRE)--

Robbins Geller Rudman & Dowd LLP ("Robbins Geller") (<http://www.rgrdlaw.com/cases/intercept/>) today announced that a class action has been commenced in the United States District Court for the Southern District of New York on behalf of purchasers of Intercept Pharmaceuticals, Inc. ("Intercept") (ICPT) publicly traded securities during the period between January 9, 2014 and January 10, 2014, inclusive (the "Class Period").

If you wish to serve as lead plaintiff, you must move the Court no later than 60 days from today. If you wish to discuss this action or have any questions concerning this notice or your rights or interests, please contact plaintiff's counsel, [Samuel H. Rudman](#) or [David A. Rosenfeld](#) of Robbins Geller at 800/449-4900 or 619/231-1058, or via e-mail at [dj@rgrdlaw.com](mailto:djr@rgrdlaw.com). If you are a member of this class, you can view a copy of the complaint as filed or join this class action online at <http://www.rgrdlaw.com/cases/intercept/>. Any member of the putative class may move the Court to serve as lead plaintiff through counsel of their choice, or may choose to do nothing and remain an absent class member.

The complaint charges Intercept and certain of its officers and directors with violations of the Securities Exchange Act of 1934. Intercept is a pharmaceutical company that has been developing and trying to bring to market new clinical drugs. The Company's primary drug compound, known as obeticholic acid ("OCA"), is in various phases of clinical development, primarily for the purpose of treating chronic liver diseases, including non-alcoholic steatohepatitis ("NASH").

The complaint alleges on January 9, 2014 and January 10, 2014, Intercept announced that its Phase 2 trial of OCA for the treatment of NASH had been stopped early for efficacy based on an interim analysis that showed that the efficacy endpoint of the trial had been met. As a result of the Company's announcements, the Company's stock price skyrocketed from a January 8, 2014 close of \$72.39 per share to a January 10, 2014 close of \$445.83 per share.

Then, on Friday, January 10, 2014, after the markets closed, the National Institutes of Health's ("NIH") National Institute of Diabetes and Digestive and Kidney Diseases issued a press release stating that while the efficacy primary endpoint for OCA in the Phase 2 study had already been met, participants in the study who received the drug suffered disproportionate levels of lipid abnormalities. The complaint alleges that, as a result of the NIH's January 10, 2014 disclosure of OCA's safety risks, Intercept's stock price dropped over \$81 per share – a decline of 18.2% – from \$445.83 to \$364.36 per share on Monday, January 13, 2014, and continued to fall on January 14, 2014 to a close of \$255.12 per share, as investors continued to digest and react to this negative news.

Plaintiff seeks to recover damages on behalf of all purchasers of Intercept publicly traded securities during the Class Period (the "Class"). The plaintiff is represented by Robbins Geller, which has expertise in prosecuting investor class actions and extensive experience in actions involving financial fraud.

Robbins Geller represents U.S. and international institutional investors in contingency-based securities and corporate litigation. With nearly 200 lawyers in ten offices, the firm represents hundreds of public and multi-employer pension funds with combined assets under management in excess of \$2 trillion. The firm has obtained many of the largest recoveries in history and has been ranked number one in the number of shareholder class action recoveries in MSCI's *Top SCAS 50* every year since 2003. Please visit <http://www.rgrdlaw.com> for more information.

Press Releases

Robbins Geller
Rudman & Dowd LLP

INTERCEPT 96 HOUR DEADLINE ALERT: Approximately 96 Hours Remain; Former Louisiana Attorney General and Kahn Swick & Foti, LLC Represent Investors of Deadline in Securities Class Action Lawsuit Against Intercept Pharmaceuticals, ICPT

SHAREHOLDER ALERT: Pomerantz Law Firm Reminds Shareholders With Losses on Their Investment in Intercept Pharmaceuticals, Inc. of Certain Lawsuit and Upcoming Deadline -- ICPT

Intercept Reports Additional Positive Data From POISE Trial at EASL Late-Breaker Session

More Press Release for Intercept Pharmaceuticals, Inc.

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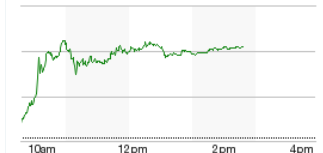
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